

Draft 2006 STIP Fund Estimate (FE) Augmentation

Presented to the
California Transportation Commission
November 8, 2006



Prop 1B Transportation Bonds

- The Highway Safety, Traffic Reduction, Air Quality, and Port Security Bond Act of 2006 (Prop 1B)
 - \$19.9 billion in general obligation bonds for transportation
 - \$2 billion for STIP
 - \$750 million for SHOPP
 - \$250 million for Traffic Light Synchronization
 - Newly created accounts:
 - STIP – Transportation Facilities Account (TFA)
 - SHOPP – Highway Safety, Rehabilitation, and Preservation Account (HSRPA)



Revenue Assumptions and Updates

- Tribal Gaming Loan Repayment
 - Repayment via annual cash flows (CTC staff assumption)
- Public Transportation Account (PTA) Resources
 - No change to 2005-06 program capacity
 - Spillover and sales tax revenues updated
- TDIF Repayment of \$1.415 Billion in 2006-07
- STIP and SHOPP Prop 1B Proceeds
 - Assumes all proceeds available for programming in 2007-08
- State Highway Account (SHA)
 - No significant changes except for Tribal Gaming repayment

Results

Net Change from the 2006 STIP FE

	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	5-Year Total	6-Year Total
PTA	\$0	\$160	\$0	\$132	(\$20)	\$5	\$277	\$277
TIF	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TDIF	\$0	\$440	(\$226)	(\$191)	\$0	\$0	\$23	\$23
Tribal Gaming Capacity:								
SHA	(\$314)	\$100	\$100	\$100	\$24	\$0	\$324	\$10
PTA	(\$123)	\$0	\$0	(\$152)	\$76	\$100	\$24	(\$99)
TFA (Prop 1B STIP)	\$0	\$0	\$1,960	\$0	\$0	\$0	\$1,960	\$1,960
Additional Program Capacity	(\$437)	\$700	\$1,834	(\$111)	\$80	\$105	\$2,608	\$2,172
Cumulative Program Capacity	(\$437)	\$264	\$2,098	\$1,987	\$2,067	\$2,172		

Additional SHOPP Program Capacity from Prop 1B (Bond Act)

	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	5-Year Total	6-Year Total
HSRPA (Prop 1B SHOPP)	\$0	\$0	\$490	\$0	\$0	\$0	\$490	\$490



What's Next?

- CTC will adopt the final 2006 STIP FE Augmentation at December 2006 Meeting